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The Status of HART OIL

The 2,602% acres acquired are con-cervatively estimated to have a value of around \$3,000,000.

Taking these facts into consideration, we believe that Hart Oil Stock at \$2.50 Per Share is even more attractive We suggest immediate consideration of this issue, which

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Investment Information

Questions of general interest to investors will be answered in this column, in which case only initials will be used. Others will be answered by mail. Address all inquiries, inclosing a stamped, addressed envelope, to Financial Editor, The Tribune, 154 Nassau Street, New York City. "Bond" to Protect Stock Purchases Question—We have been asked for in-rmation about the reliability of Service, 5 Fifth Avenue, New York City, who are formation about the reliability of Service, 555 Fifth Avenue, New York City, who are advertising in the spaners in Fort. Wayne, Ind. The advertisement is headed: "119,090 saved in ten years by a man who never earned more than \$25 a week in all his life." We will be glad to receive any facin about this concern which you are able to give us.—R. J. k.

Missour!, Kansas & Okiahoma first selling at 51,2."

National Conduit and Cable's Problem

Question—I have 100 shares of National Conduit and Cable, and bought it very mouths, and it has gradually gone down to 2½. Do you think, if I hold on to it, it may yet come out all right?—S. C.

Answer—The future of the National Conduit* and Cable Company certainly does not look promising. Indeed, it will be surprising if a drastic capital reorganization is not undertaken. The latest development has been the naming of a committee, at the request of stockholders, following a communication sent to the stockholders in February calling their attention to the fact that "unless the default in certain covenants of the first mortgage bend that "unless the default in certain covenants of the first mortgage bend that "unless the default in certain covenants of the first mortgage bend that "unless the default in certain covenants of the first mortgage bend that "unless the default in certain covenants of the first mortgage bend that "unless the default in certain covenants of the first mortgage bend to attract partial payment stock brok of the pamphlet in the form of a publication Answer—To do a you suggest would be to engage in a semi-speculative in the form of a publication described to attract partial payment stock brok of the pamphlet in the form of a publication designed in a semi-speculative in the total designed to attract partial payment stock brok of the pamphlet in the form of a publication designed in a semi-speculative in the total designed to attract partial payment stock brok of the pamphlet in the form of a publication destract partial payment stock brok of the pamphlet National Conduit and Cable's Problem ary calling their attention to the fact I that "unless the default in certain a covenants of the first mortgage bond issue is remedied by March 15, 1921, the banking house which originally purchased these bonds will ask the trustees to take immediate action." We are informed that the stockholders committee has engaged William H. Coverdale, consulting engineer, who has gone over the properties of the company, to determine their condition and value. It is expected his report will be ready in a few days for submission to the committee, which must act before March 15 to save the properties from being taken over by the holders of the mortgage bonds. If the committee gets enough deposits of stock, it is planned. The Tribune is informed, to go ahead with a reorganization.

Grand Trunk Equipments Safe

ould not deposit their stock, product the control of the control of the control of the government railway system. So far as equipment trust certinates of the commit-

Desires Safe, Marketable Issues

Uncertain About Her \$1,000

Demands All Possible Safety

Question—I have \$500 savings to invest certain party thinks it navisable to buy by per cent atlantic Refining note at a saving to the control of the saving the control of the saving the control of principal is my first considered. It cannot afford to speculate.—

C. P. R. Notes Payable Here

Section in the state of the highest possible degree of a state of the highest possible degree of the highest possible de

Chances for Weak Roads' Bonds

the information possible as to the standing and security of the Grand Trunk Railway of Canada (Canadian National Railway) of Canada (Canadian National Railway) there is for per cent equipment trust gold certificates, series E, to be dated February 1, 1911, due February 1, 1916. Are these as good as a coupon bond and are they secured by a mortgage? I would also like to know it this security is the same as the Canadian Pacific or is it another road?

Answer—In our opinion equipment trust certificates are as good an investment as coupon bonds. The Grand Trunk Railway of Canada 15-year 6% per cent equipment trust gold certificates of the series due February 1.

Adviser Shows Bad Judgment

Question—I have been advised by a few alternation of the series due february 1.

Adviser Shows Bad Judgment

Question—I have been advised by a few alternation of the series due february 1.

Adviser Shows Bad Judgment of the literaty bonds and the few alternation of the series due february 1.

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Adviser Shows Bad Judgment of the literaty bonds and the few alternation of the per advised by a few alternation o

Easton Consolidated 5s

Question—Kindly advise me as ling of the following bonds: unsolidated by Pennsylvania Motor my 6s.—S, H. H.

which was paid during th

Has \$1,000 to Invest

We believe its Solvy C. (i.e. p. g. e. solved to the control of th

Answer-Right.

Security of Hudson & Manhattans Would be pleased to receive on the bonds of Hudson &

mortgage 5 per cent bonds, due 1957, and the other adjustment income 5 per cent bonds, also due 1957. Interest is not being paid on the income bonds, and they are junior in claim on the assets of the company to the first and refunding 5s. These first 5s are secured by a mortgage on the property of the company, and we consider them fairly safe. The income bonds are speculative and the company has never shown sufficient carning power to war-rant their being classed with the bet-ter grade of preferred stocks of steam railroads.

Disappointed in Atchison Common

sold just at this time, the sale involving cashing a paper loss. Despite th Investor Might Strengthen List

you should combine your investments to underlying mortgage bonds of strong mortgage bonds of strong manual combined of strong strongest of the foreign government bonds. For instance, the Dominion of Canada 5, per cent bonds, due 1821, selling at around 90 and yielding you 6.20 per cent bonds. These come in \$500 denominations, and you might also consider New York Central, Michigan Central collateral \$3, per cent bonds. They are selling in the neighborhood of 96½; that means that you can get a \$1,000 bond for \$935. The bonds are perificulties.

Safety of Principal His Prime Need Question—I have \$1,000 strong at the party thinks it advisable to buy a \$20 per cent. Will you kindly give me your specifications.

Safety of Principal His Prime Need Question—I have \$1,000 strong and \$1,000 bond for \$935. The bonds are a squared to bad, but they do not conform to your specifications.

Safety of Principal His Prime Need Question—I have \$1,000 strong and the principal goes to the strong and selling at the principal goes to the strong and the principal goes to the strong and the principal goes to the principal goes to the principal goes to principal goe

Interest 5.03, viold 6.72; Mobile & Onio in the set 6.06, yield 6.19; Northern Pathin interest 6.06, yield 6.19; Northern Pathin refunding and improvement class, and provided for the first and refunding at dimprovement class, and provided for the first time in the first and refunding at an expert in the first and refunding at dimprovement class, and provided for the first time in the first and refunding at dimprovement class, and the first and refunding at dimprovement class, and the first and refunding and improvement class. How the Morgan firm financed the burds of the company after time in the first and refunding is told for the first time in the first own they wish to leave their estate, they can buy an annuity from a life insurance company, which will be equal or great by the first principal goes to the company and their security will be equal or greater.

Seeks 7 Per Cent Non-Callable Bonds

Question—Kindly give me a list of four five non-callable bonds of long management of the conditions which resulted in the acquisition of Mr. Durant's holdings, it was pointed out, were contained by the Durant's holdings, it was pointed out, were contained by the provided for the first time in the way of the management of the first time in the foregoing list, as a commission for Mr. Durant's holdings is told for the first time in the burst holdings is told for the first time in the first and refunds the burst holdings is told for the first time in the first and refunds the burst holdings is told for the first time in the first and refunds the burst holdings is told for the first time in the first and refunds the burst holdings is told for the first time in the first and refunds the burst holdings is told for the first time in the first and refunds the burst holdings is told for the first time in the first and refunds the burst holdings is told for the first time in the first and refunds the burst holdings is told for the kind the burst holdings is told for the kind the burst holdings is told for the kind the burst hold

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\$1.000, \$500

Du Ponts Paid **Durant \$10.70** For Gen. Motors

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on the Bourse to-day. Three per cent rentes, 58 francs 95 centimes. Exchange on London, 55 francs 14 centimes. Five per cent loan, 83 francs 15 centimes. Silver Market

Si

HART OIL CORPORATION

General Balance Sheet, December 31, 1920 LIABILITIES

CAPITAL STOCK wells . \$200 and on ZED AND OFT 0 1100,000 SHARPS 1ACH 2100,000.00 S4 193 176 09 GURRENT TIABILITIES:

That in my opinion the completion of the above development work, and the acquisition of the said above leases, have more than doubled the value of the properties of Hart Oil Corporation."

J. J. Hart, Pres., HART OIL CORPORATION.

CITT AND COUNTY OF NEW YORK, SS. J. J. Hart, being duts sworm, says that it Soom to before for this March 2th, 1921.
E. LEWIS JOHNSON 113 Laberty St. N. 2021 New York Co. 51. My commission the foregoing is true of his own knowledge and belief. N. T. C. Neitary Public Kings Co., No. 24, Certificate of expires March 10, 2012

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The Liberty National Bank of New York, located at 120 Broadway, New York City, in the State of New York, is closing its affairs. All noteholders and other creditors of the association are therefore hereby notified to progent the noves and other claims for payment.

SOUTHERN PACIFIC COMPANY.

FINANCIAL MEETINGS

THE LIBERTY NATIONAL BANK OF NEW YORK.

Notice is hereby given that at a meeting of the shareholders of The Liberty National Bank of New York, held at March 4, 1821, the Pian, dated February 1, 1921, the Pian, dated February 1, 1921, into The New York Trust Company, was approved, that in order to carry qui sum Pian, it was voted to limited and National Bank, end re-incorporate as a State Bank under the name The Liberty Bank of New York, and that upon the organization of said State Bank proceedings be taken to meets said State Bank with The New York Trust Company.

Dated, March 2, 1921.